

DANIEL BOONE REGIONAL LIBRARY

FINANCIAL REPORT

September 30, 2024



Daniel Boone Regional Library
 Operating Fund Balance Sheet
 As of September 30, 2024

	CURRENT YEAR	PRIOR YEAR
Assets		
CURRENT ASSETS		
Checking	706,218	500,592
Petty Cash	950	950
Circulation Cash in Safe	500	500
Callaway Savings	298	298
Cash in Custody Boone County	15,701,282	15,849,343
Inventory	3,079	2,024
Accrued Interest	15,543	13,258
Prepaid Expenditures	164,002	209,061
Total Current Assets	\$ 16,591,872	\$ 16,576,026
FIXED ASSETS		
Land	1,702,265	1,702,265
Automotive Equipment	669,807	632,272
Furniture and Equipment	3,807,142	3,728,581
SIRSI Circulation Control System	137,960	137,960
Callaway County Building	2,126,968	2,126,968
Columbia Building	24,754,781	24,769,137
Leasehold Improvements	80,067	80,067
Total Fixed Assets	\$ 33,278,990	\$ 33,177,250
OTHER ASSETS		
To Be Provided for Long-term Debt	556,720	-
Total Other Assets	556,720	-
Total Assets	\$ 50,427,582	\$ 49,753,276
Liabilities and Fund Balance		
CURRENT LIABILITIES		
Accounts and Salaries Payable	2,672	2,466
Unreimbursed Medical	1,850	1,024
Dependent Care	7,118	-
Entertainment Tax Withholding	-	144
Liabilities Accrued & Withheld	(86,481)	17,397
Total Current Liabilities	\$ (74,841)	\$ 21,031
LONG TERM LIABILITIES		
Accrued PTO	517,158	-
Accrued FICA	39,562	-
Total Long Term Liabilities	556,720	-
Total Liabilities	\$ 481,879	\$ 21,031

Daniel Boone Regional Library
 Operating Fund Balance Sheet
 As of September 30, 2024

	CURRENT YEAR	PRIOR YEAR
FUND BALANCE		
Fund Balance	14,859,926	14,106,794
Fund Balance, Current Year	1,806,787	2,448,201
Invested in General Fixed Assets	33,278,990	33,177,250
Total Fund Balance	\$ 49,945,703	\$ 49,732,245
Total Liabilities and Fund Balance	\$ 50,427,582	\$ 49,753,276

Daniel Boone Regional Library
Statement of Revenues and Expenditures
General Fund
Month and Year-To-Date Period Ended September 30, 2024

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
REVENUES						
Property Taxes						
Callaway County	\$ 11,176	\$ 2,469,650	\$ 2,683,668	\$ (214,018)	92%	\$ 2,424,711
Columbia and Boone County	31,530	9,721,066	11,172,827	(1,451,761)	87%	7,357,769
Total Tax Revenue	\$ 42,706	\$ 12,190,716	\$ 13,856,495	\$ (1,665,779)	88%	\$ 9,782,480
Investment Interest on Taxes	-	264,930	255,305	9,625	104%	187,847
Interest on Checking	3,570	65,971	31,500	34,471	209%	23,768
Unrealized Gain or (Loss)	-	746,128	-	746,128	0%	1,234,224
Total Investment Revenues	\$ 3,570	\$ 1,077,029	\$ 286,805	\$ 790,224	376%	\$ 1,445,839
State Aid	-	79,801	158,908	(79,107)	50%	79,108
Athletes and Entertainers Tax	-	80,000	160,000	(80,000)	50%	80,000
Contributions	292	118,955	124,070	(5,115)	96%	85,986
Copy and Printing Income	2,534	25,091	30,000	(4,909)	84%	22,378
Other Income	12,712	196,997	196,000	997	101%	169,269
Total Unrestricted Revenues	\$ 61,814	\$ 13,768,589	\$ 14,812,278	\$ (963,689)	93%	\$ 11,665,060
CURRENT FUNDS RESTRICTED						
LSTA Grants	-	3,753	60,000	(56,247)	6%	-
Total Restricted Revenue	-	3,753	60,000	(56,247)	6%	\$ -
Total Revenue	\$ 61,814	\$ 13,772,342	\$ 14,872,278	\$ (1,019,936)	92.60%	\$ 11,665,060
EXPENDITURES						
Salaries and Benefits						
Regional Administration	96,006	943,308	1,347,124	403,816	70%	701,802
Building and Grounds	24,981	230,576	324,230	93,654	71%	200,544
Patron Services	325,100	2,968,221	4,272,418	1,304,197	69%	2,592,658
Collection Services and IT	74,896	705,518	999,773	294,255	71%	662,654
Total Salaries	\$ 520,983	\$ 4,847,622	\$ 6,943,545	\$ 2,095,923	70%	\$ 4,157,658
FICA & Medicare	38,877	357,801	531,181	173,380	67%	305,329
Health and Dental Insurance	67,242	625,436	1,086,237	460,801	58%	535,692
Life Insurance	380	3,478	6,166	2,688	56%	3,436
Employee Assistance Program	-	767	4,611	3,844	17%	3,067
Retirement Plan	72,251	2,190,302	2,476,591	286,289	88%	561,300
Short-term Disability	(1,755)	11,096	29,500	18,404	38%	-
Unemployment Insurance	-	-	6,500	6,500	0%	-
Total Salaries and Benefits	\$ 697,978	\$ 8,036,502	\$ 11,084,331	\$ 3,047,829	73%	\$ 5,566,482
Library Materials						
Books, Periodicals and AV	\$ 140,023	\$ 1,555,081	\$ 2,027,820	\$ 472,739	77%	\$ 1,533,313
General Operating						
Association Dues	359	7,311	10,435	3,124	70%	6,977
Conference/Seminar/Staff Training	1,475	38,091	56,950	18,859	67%	24,325
Employment and Bid Ads	283	283	1,000	717	28%	118
Miscellaneous	-	1,171	2,000	829	59%	271
MOREnet	7,898	15,768	20,000	4,232	79%	19,328
Personal Vehicle Mileage	107	1,654	1,925	271	86%	1,126
Postage and Mailing	12,845	105,052	105,076	24	100%	86,340
Printing	-	32,752	64,100	31,348	51%	38,446
Professional Fees	10,053	151,233	368,025	216,792	41%	156,427
Programming	7,809	89,494	186,150	96,656	48%	101,988

Daniel Boone Regional Library
Statement of Revenues and Expenditures
General Fund
Month and Year-To-Date Period Ended September 30, 2024

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
Supplies and other expenditures	19,528	474,041	675,600	201,559	70%	440,198
Trustee Development	322	2,289	10,790	8,501	21%	7,284
CURRENT FUNDS RESTRICTED						
LSTA Grants	19,300	22,624	60,000	37,376	38%	-
Total General Operating Expenditures	\$ 79,979	\$ 941,763	\$ 1,562,051	\$ 620,288	60%	\$ 882,828
Building Operations and Maintenance						
Building Maintenance	85,853	643,338	841,068	197,730	76%	384,070
Electric/Water Utilities	31,655	186,489	313,951	127,462	59%	183,833
Facility Rent	27,368	161,004	175,140	14,136	92%	161,004
Gas/Utilities	2,321	34,765	48,335	13,570	72%	29,378
Insurance Building and Liability	95	139,903	185,455	45,552	75%	131,068
Library Vehicle Maintenance	40	28,930	50,424	21,494	57%	20,736
Machine Maintenance	2,948	34,253	49,802	15,549	69%	25,378
Telephone/Utilities	3,273	45,362	84,359	38,997	54%	53,157
Total Building Operations	\$ 153,553	\$ 1,274,044	\$ 1,748,534	\$ 474,490	73%	\$ 988,624
Total Current Expenditures	\$ 1,071,533	\$ 11,807,390	\$ 16,422,736	\$ 4,615,346	72%	\$ 8,971,247
Revenue Over (Under) Expenditures	\$ (1,009,719)	\$ 1,964,952	\$ (1,550,458)	\$ (5,635,282)		\$ 2,693,813
Capital Outlay						
Furniture, Equipment, Capital Outlay	7,401	158,165	377,850	219,685	42%	245,612
Total Capital Outlay	\$ 7,401	\$ 158,165	\$ 377,850	\$ 219,685	42%	\$ 245,612
Total Expenditures	\$ 1,078,934	\$ 11,965,555	\$ 16,800,586	\$ 4,835,031	71%	\$ 9,216,859
Revenue Over (Under) Expenditures	\$ (1,017,120)	\$ 1,806,787	\$ (1,928,308)	\$ 3,815,095		\$ 2,448,201

DBRL Monthly Report

August 2024

Reports

1. The Balance Sheet is presented on pages 1-2.
2. The Statement of Revenues and Expenditures reports on pages 3 - 4 illustrate how the actual expenditures compare to the line items, which are grouped to form budget categories. The line item amounts that make up the categories may be over or under as long as the total budgeted expenditures are not exceeded. The Budget Categories are “Total Salaries and Benefits,” “Books, Periodicals and AV,” “Total General Operating,” “Total Building Operations,” and “Total Capital Outlay.”

Assets

1. Checking is more than the previous year because we need to maintain a higher balance in the current year to meet monthly expenditures (page 1).
2. Inventory “Current Year” column is the food and other supplies held on December 31, 2023 by the library staff for sale at the library and kiosk (page 1).
3. The Accrued Interest line reflects the amount due at December 31, 2023 (page 1).
4. The Fixed Assets section represents the value of fixed assets at December 31, 2023 adjusted for 2024 asset disposals (page 1). Automotive Equipment increased to record the purchase of a Transit van and decreased for the historical cost of the van traded in during CY 2023. Furniture and Equipment (F&E) increased to record the approved capital items purchased and F&E disposed of during CY 2023. Columbia Building decreased for file cabinets disposed of during CY 2023 that were part of the calendar year 2002 renovation.
5. To Be Provided for Long-term Debt is the offset for the compensated leave liability discussed later under “Liabilities” on bullet #5 (page 1).

Liabilities

1. Unreimbursed Medical reports a credit balance for the claims made as part of the Cafeteria Plan program (page 1). We anticipate the credit balance will decrease when funds are deducted from the employees’ checks later in the year.
2. Dependent Care has a liability for the funds that have not been claimed as part of the Cafeteria program (page 1).
3. Entertainment Tax Withholding is a two (2) percent tax that is imposed on all fees greater than \$300 paid to out-of-state performers (page 1). This tax is remitted quarterly to the Missouri Department of Revenue.
4. Liabilities Accrued and Withheld represents the monies due because of the timing differences with our insurance vendor and for member changes the vendor hasn’t processed for the current billing cycle (page 1).
5. Long Term Liabilities represents the compensated leave liability for the PTO and Holiday balances at December 31, 2023 (page 1).

DBRL Monthly Report

August 2024

Revenue

1. The Property Taxes received are as expected for the month of August (page 3). The Statement of Revenue and Expenditures reflects library tax income through August for the Columbia and Boone County and Callaway County Library Districts.
2. Investment Interest on Taxes is through July 31, 2024 (page 3). August interest income information has not been received from the Boone County Treasurer.
3. Interest on Checking is more than last year because we have a larger balance on-hand this year and we are receiving better rate of return from the previous year (page 3).
4. Unrealized Gain or (Loss) represents the reversal of the GASB 31 requirement to value our Investments at market value at year-end (page 3). This amount will be netted against the unrealized gain or (loss) at the end of 2024 to determine the total unrealized gain or (loss) for calendar year 2024.

Expenditures

1. The Salaries and Fringe Benefits reports sixty (66) percent expended mainly because of LAGERS \$1.5 million payment to move from a L3 to a L7 plan; see the Retirement Plans line (page 3). We expect all lines to be within budget at year-end.
2. The General Operating Budget reports fifty-five (55) percent expended (pages 3-4). A few line items worth mentioning are MOREnet; and Postage and Mailing. We expect all lines to be within budget at year-end with possible exception of Personal Vehicle Mileage.
 - MOREnet represents the semi-annual payment for services.
 - Personal Vehicle Mileage is eighty (80) percent expended because the IRS increase the per diem mileage rate mid-2024.
 - Postage and Mailing “Year to Date-Actual” is eighty-eight (88) percent expended because of the timing of postage bulk mailing payments.
3. Building Operations and Maintenance reports sixty-four (64) percent expended (page 4). A few line items worth mentioning are Facility Rent and Insurance Building and Liability Insurance. We expect all lines to be within budget at year-end.
 - Facility Rent SBCPL is paid through October 15, 2024. HSPL rent is paid through August 31, 2024.
 - Insurance Building and Liability represents a portion of the library’s annual payment for its policies.
4. Furniture, Equipment, Capital Outlay includes the purchases of furniture and computer and maintenance equipment approved in the CY 2024 budget (page 4).